

Bill is part of Wilson's comprehensive plan to tackle the national debt

WASHINGTON, D.C. – Today Rep. Charlie Wilson (OH-6) introduced legislation that will give all Americans a chance to help reduce the national debt. The national debt currently stands at \$13 trillion and is growing daily.

"I share the concerns many Americans have about our country's financial future," Wilson said. "I often hear from Ohioans who are worried about the financial burden we are leaving for the next generation; they want to know if there is anything they can do to help. With that in mind, I am introducing the "Check the Debt" Act."

Wilson's bill would add a "Check the Debt" box to annual tax forms which would allow individuals to contribute \$3 to help pay down the national debt without adding to their tax bill. This option would be similar to the public financing of campaigns check off box that is already available on tax forms. Nearly 33 million people each year opt to contribute to public campaign financing without adding to their tax bills; this raises nearly \$100 million annually for campaign financing.

"Paying off that much of our debt every year would not solve the problem, but every little bit helps," Wilson said. "If we don't do something, the interest payments will eat us alive. Right now, we pay more in annual interest on our debt than we do on education and veterans programs each year and that's a terrible waste of taxpayers' money."

The Federal Government already collects contributions to pay down the national debt through the Office of Public Debt in the Treasury Department. However, in 2009, this office only collected approximately \$3 million through unsolicited donations. Wilson believes his option has the potential to collect much more. Any money collected through "Check the Debt" would go to the Office of Public Debt and straight to the national debt.

Earlier this week Wilson unveiled a comprehensive plan of 10 bills that he is either supporting or writing to tackle the national debt. "Check the Debt" is part of that comprehensive ten bill plan. Each of the ten bills in the plan do one of three basic things that working families do as they deal with their own finances: they make common sense spending decisions, they trim the fat and they chip away at the debt. "Check the Debt" will chip away at the debt.

"Obviously, this bill alone will not solve all of our country's fiscal problems, nor will it be able to single handedly pay off the mountain of debt we've built up over the last several decades. It is Congress' responsibility to rein in spending and get serious about focusing on our debt, but I know there are a lot of citizens out there who want to help too. By simply making the \$3 contribution an option on tax forms, we can enable and encourage all Americans to lend a hand in paying down the debt."

###